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SUPPLEMENT TO

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SOURCE IDENTIFICATION Kwantung Jih-pao, No 347, 1948. (Translation specifically requested.)

The joint public-private Ha-erh-pin (Harbin) Business Corporation, which has been in the planning stage for a long time, began formal operations on 1 July. The company has a capitalization of 3.5 billion yuan in Northeast currency, with a total of 35,000 shares valued at 100,000 yuan each. Period of operations has been set at 20 years, after which the stockholders will decide on further continuation of operations. The corporation's main purpose will be to purchase industrial raw materials, assist industrial enterprises of value to the national economy and the people's livelihood, organize private capital, and invest and assist in the expansion of new enterprises.

The corporation has already collected large amounts of private capital and is in the process of organizing a machine and tool company, a leather goods company, a chinaware company, and a department store; it is planning to set up a lumber company. The Machine and Tool Company has a capitalization of 460 million yuen, of which the Ha-wah-pia Business Corporation invested 230 million, the blacksmith-furnace industry 64 million, and the copper-products industry 24 million. Its main products will be agricultural implements, daily rural necessities, and various types of machinery. It will begin operations on 1 August.

The Ha-erh-pin Leather Goods Company has been capitalized at 200 million yuán, with the Corporation investing 100 million and the leather goods and department store industries supplying the remainder. Its responsibility will be to furnish the army and the people with leather products. This company is also scheduled to start operations on 1 August.

The Ha-erh-pin Chinaware Company has a capital fund of 300 million, 160 million of which was supplied by the main office, 70 million by the Lu-ch'ing Enamelware Factory, 28 million by the electrical industry, and 20 million by the soap industry. This company will begin operations on 15 July.

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